

<b>UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY</b>
<b>Caption in Compliance with D.N.J. LBR 9004-1(b)</b> Robert J. Feinstein (admitted <i>pro hac vice</i> ) Bradford J. Sandler Paul J. Labov Colin R. Robinson PACHULSKI STANG ZIEHL & JONES LLP 780 Third Avenue, 34 <sup>th</sup> Floor New York, NY 10017 Telephone: (212) 561-7700 Facsimile: (212) 561-7777 rfeinstein@pszjlaw.com bsandler@pszjlaw.com plabov@pszjlaw.com crobinson@pszjlaw.com  <i>Counsel to the Plan Administrator</i>
In re:  BED BATH & BEYOND INC., <i>et al.</i> , <sup>1</sup>  Debtors.

Chapter 11

Case No. 23-13359 (VFP)

(Jointly Administered)

**GLOBAL NOTES AND STATEMENT OF LIMITATIONS, METHODOLOGY AND  
DISCLAIMERS REGARDING POST-CONFIRMATION QUARTERLY REPORT FOR  
THE QUARTER ENDED DECEMBER 31, 2023**

Michael Goldberg, solely in his capacity as the Plan Administrator (the “Plan Administrator”) to 20230930-DK-Butterfly-1, Inc. (f/k/a/ Bed Bath & Beyond Inc.)<sup>2</sup> and affiliated debtors (the “Debtors”) has filed the attached post-confirmation report (the “PCR”) for the quarter October 1, 2023 to December 31, 2023 (the “Reporting Period”). These Global Notes apply to the PCRs filed on behalf of each Debtor listed on Exhibit A. The Plan Administrator prepared the PCR and these Global Notes with the assistance of and in reliance on his advisors, his professionals and certain of the Debtors’ retained employees.<sup>3</sup> The PCR was prepared solely

<sup>1</sup> The last four digits of Debtor Bed Bath & Beyond Inc.’s tax identification number are 0488. A complete list of the Debtors in these chapter 11 cases and each such Debtor’s tax identification number may be obtained on the website of the Debtors’ claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>.

<sup>2</sup> Pursuant to the *Certificate of Amendment of the Certificate of Incorporation of Bed Bath & Beyond Inc.*, which was filed with the State of New York Department of State on September 21, 2023, the name of the entity formerly known as “Bed Bath & Beyond Inc.” was changed to 20230930-DK-Butterfly, Inc. [Filing ID No. 230921001833 DOS ID 315602].

<sup>3</sup> The Plan Administrator was appointed pursuant to the *Second Amended Joint Chapter 11 Plan of Bed Bath &*

for the purpose of complying with the post-confirmation quarterly reporting requirements established by the United States Trustee Program (see <https://www.justice.gov/ust/chapter-11-operating-reports>). The PCR should not be relied upon by any persons for any information concerning current or future financial conditions or events relating to the Debtors or their estates.

The financial information contained in the PCR is preliminary, unaudited, limited in scope, and is not prepared in accordance with accounting principles generally accepted in the United States of America nor in accordance with other applicable non-bankruptcy law. In preparing the PCR, the Plan Administrator relied on financial data from the limited books and records of the Debtors available to him during the preparation of the PCR, as well as certain filings on the docket in the chapter 11 cases. Although the Plan Administrator made commercially reasonable efforts to ensure the accuracy and completeness of the PCR, inadvertent errors or omissions may exist.<sup>4</sup> The Plan Administrator reserves the right to amend and supplement the PCR as may be necessary or appropriate.

### **Part I: Summary of Post-Confirmation Transfers**

**1. Cash Disbursements:** The Plan Administrator did not make any cash disbursements during the Reporting Period.

**2. Non-Cash Securities Transferred:** The Plan Administrator did not transfer any non-cash securities (e.g., stocks or bonds) during the Reporting Period.

**3. Other Non-Cash Property Transferred:** The Plan Administrator did not transfer any other non-cash property (e.g., real estate or personal property) during the Reporting Period.

**Part II: Preconfirmation Professional Fees and Expenses:** Payments with respect to pre-confirmation professional fees and expenses are reported in the PCR filed in the case of 20230930-DK-Butterfly-1, Inc. (f/k/a/ Bed Bath & Beyond Inc.) (the “Lead Debtor”). This Debtor did not make any payments of pre-confirmation professional fees and expenses during the Reporting Period.

### **Part III: Recoveries to Holders of Claims and Interests Under Confirmed Plan:**

“Total Anticipated Payments Under Plan” are unknown at this time and will depend on, among other factors: (i) continuing claims reconciliation efforts and the resultant final allowed amount of such claims; (ii) the amount of collected receipts from litigation and liquidation of

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*Beyond Inc. and Its Debtor Affiliates* [Docket No. 2160] (as amended, the “Plan”), which was confirmed on September 14, 2023. See *Findings of Fact, Conclusions of Law, and Order (I) Approving the Disclosure Statement on a Final Basis and (II) Confirming the Second Amended Joint Chapter 11 Plan of Bed Bath & Beyond Inc. and its Debtor Affiliates* [Docket No. 2172] (the “Confirmation Order”). On September 29, 2023, the effective date of the Plan occurred (the “Effective Date”). As of the Effective Date, the Plan Administrator is authorized to implement the Plan and any applicable orders of the Bankruptcy Court.

<sup>4</sup> The Plan Administrator and his agents, employees, advisors, attorneys, and other professionals, as applicable, do not guarantee or warrant the accuracy or completeness of the data that is provided in this PCR.

other miscellaneous assets; and (iii) the duration of the wind-down process and the resulting cumulative operating expenses of the estates. Accordingly, a figure of “\$0” has been entered in the PCR in the columns “Total Anticipated Payments Under Plan,” although all distributions made during the current Reporting Period and on a cumulative basis are listed in Part 3.

The claims reconciliation process is ongoing and the Plan Administrator is not able to determine at this time the total amount of claims that will be allowed. As such, reporting with respect to the anticipated total amount of “Allowed Claims” of all priority levels (or administrative or general unsecured levels) is not presently possible. Reported in Part 3 of the PCR under the heading “Allowed Claims” is information regarding claims (i) that are allowed and not subject to further objection and (ii) as to which distributions were sent prior to the close of the Reporting Period. Claims that are currently disputed or that have not yet been reconciled, or whose holders have not provided requested tax identification documentation, are not reflected in the PCR as Allowed Claims or otherwise and, therefore, the final Allowed Claims pool likely will be higher than as reflected herein. As and when disputed claims (including unreconciled claims) become allowed, they will be added to the Allowed Claims total. Pursuant to the Plan, no distributions will be made on account of equity interests.

#### **Part IV: Questionnaire:**

The Plan Administrator cannot currently anticipate, with any degree of certainty, when he will file an application for a Final Decree closing the Debtors’ chapter 11 cases. Accordingly, the date of December 31, 2024 is being used merely a placeholder. This actual date of filing an application for a Final Decree depends on many factors, including but not limited to the duration of litigation and other asset collection and liquidation efforts, and the resolution and reconciliation of claims and the wind down process. The Plan Administrator reserves the right to amend or extend this tentative projected date.

**Exhibit A**

Alamo Bed Bath & Beyond Inc.	23-13360
bed 'n bath Stores Inc.	23-13396
Bed Bath & Beyond of Annapolis, Inc.	23-13366
Bed Bath & Beyond of Arundel Inc.	23-13367
Bed Bath & Beyond of Baton Rouge Inc.	23-13368
Bed Bath & Beyond of Birmingham Inc.	23-13369
Bed Bath & Beyond of Bridgewater Inc.	23-13370
Bed Bath & Beyond of Davenport Inc.	23-13372
Bed Bath & Beyond of East Hanover Inc.	23-13373
Bed Bath & Beyond of Edgewater Inc.	23-13374
Bed Bath & Beyond of Falls Church, Inc.	23-13375
Bed Bath & Beyond of Fashion Center, Inc.	23-13376
Bed Bath & Beyond of Frederick, Inc.	23-13377
Bed Bath & Beyond of Gaithersburg Inc.	23-13378
Bed Bath & Beyond of Gallery Place L.L.C.	23-13379
Bed Bath & Beyond of Knoxville Inc.	23-13380
Bed Bath & Beyond of Lexington Inc.	23-13381
Bed Bath & Beyond of Lincoln Park Inc.	23-13382
Bed Bath & Beyond of Louisville Inc.	23-13383
Bed Bath & Beyond of Mandeville Inc.	23-13384
Bed, Bath & Beyond of Manhattan, Inc.	23-13397
Bed Bath & Beyond of Opry Inc.	23-13385
Bed Bath & Beyond of Overland Park Inc.	23-13386
Bed Bath & Beyond of Palm Desert Inc.	23-13387
Bed Bath & Beyond of Paradise Valley Inc.	23-13388
Bed Bath & Beyond of Pittsford Inc.	23-13389
Bed Bath & Beyond of Portland Inc.	23-13390
Bed Bath & Beyond of Rockford Inc.	23-13391
Bed Bath & Beyond of Towson Inc.	23-13392
Bed Bath & Beyond of Virginia Beach Inc.	23-13393
Bed Bath & Beyond of Waldorf Inc.	23-13394
Bed Bath & Beyond of Woodbridge Inc.	23-13395
Buy Buy Baby of Rockville, Inc.	23-13398
Buy Buy Baby of Totowa, Inc.	23-13399
BWAO LLC	23-13401
Chef C Holdings LLC	23-13402
Decorist, LLC	23-13403
Deerbrook Bed Bath & Beyond Inc.	23-13404
Harmon of Brentwood, Inc.	23-13405
Harmon of Caldwell, Inc.	23-13406

Harmon of Carlstadt, Inc.	23-13407
Harmon of Franklin, Inc.	23-13408
Harmon of Greenbrook II, Inc.	23-13409
Harmon of Hackensack, Inc.	23-13410
Harmon of Hanover, Inc.	23-13411
Harmon of Hartsdale, Inc.	23-13412
Harmon of Manalapan, Inc.	23-13413
Harmon of Massapequa, Inc.	23-13414
Harmon of Melville, Inc.	23-13415
Harmon of New Rochelle, Inc.	23-13416
Harmon of Newton, Inc.	23-13417
Harmon of Old Bridge, Inc.	23-13418
Harmon of Plainview, Inc.	23-13419
Harmon of Raritan, Inc.	23-13420
Harmon of Rockaway, Inc.	23-13421
Harmon of Shrewsbury, Inc.	23-13422
Harmon of Totowa, Inc.	23-13423
Harmon of Wayne, Inc.	23-13424
Harmon of Westfield, Inc.	23-13425
Harmon of Yonkers, Inc.	23-13426
Harmon Stores, Inc.	23-13427
Of a Kind, Inc.	23-13429
One Kings Lane LLC	23-13430
San Antonio Bed Bath & Beyond Inc.	23-13431
Springfield Buy Buy Baby, Inc.	23-13432